

adverse effect on the ability of other service providers to offer similar services. These private-sector service providers could expand their operating hours to coincide with Fedwire operating hours, and could provide receiver control features to their participants. The Federal Reserve Banks, however, would maintain their unique position of providing risk-free central bank settlement.

Request for Comment

The Board requests comment on the potential benefits, costs, and market effects associated with expanding its on-line book-entry securities service operating hours and the receiver control features that should be incorporated in NBES if operating hours are significantly expanded or that should be available during core business hours. The Board also requests comment on establishing a firm closing time of 3:00/3:30 p.m. ET for the Fedwire book-entry securities transfer service. Specifically, the Board requests comment on the following:

Potential Benefits of an Earlier Fedwire Book-Entry Securities Transfer Opening Time

1. Do the commenters concur with the benefits described in this notice for opening the Fedwire book-entry on-line securities transfer service earlier in the day? Are there benefits beyond those identified in this notice to expanded Fedwire securities operating hours?

2. Should the Board open the Fedwire securities transfer service earlier in the day? If so, would sometime shortly after the implementation of expanded Fedwire funds transfer hours be a reasonable effective date (i.e. 1998–1999)? What is the optimal opening time in the short-term (i.e. 1998–1999)? The long-term?

3. If the Board were to implement an earlier (12:30 a.m. ET or other) opening time for the Fedwire securities transfer service in the 1998–1999 time frame, do commenters believe that they would participate during the expanded hours?

Potential Receiver Control Features

4. Should the ability to opt-in to expanded Fedwire securities transfer hours be provided at the securities account level? Why or why not?

5. Would the first two receiver control features, i.e. (1) notification of unmatched transfers, (2) automatic reversal of unmatched transfers, provide an adequate means for Fedline customers to control the use of securities-related intraday credit during earlier operating hours? If so, which feature(s) would be useful and why?

Would either of these features be useful for Fedline customers during core operating hours? If so, which feature(s) would be useful and why?

6. Are receiver control features incorporated in the systems of computer-interface banks today? Please describe these features. To what extent are these features used by customers of computer-interface banks? Should notification of unmatched transfers or automatic reversal of unmatched transfers be provided to computer-interface banks? If yes, which feature(s) should be provided to computer-interface banks?

7. What would be the effects on the efficiency of the government securities market if an automatic reversal or automatic rejection feature were to be used during core or earlier operating hours by clearing banks? If either of these features were provided, what is the likelihood that the feature(s) would be used to control the time-of-day of the receipt of incoming securities? Would the market effects of automatic rejection differ from those of automatic reversal? If yes, in what ways?

8. Are there other features that should be considered for the National Book-Entry System for use during expanded hours only (e.g. free deliveries only, separate type codes)? Please describe.

9. Should any of the possible receiver control features described in this notice and any other receiver control feature described by the commenter be offered at the securities account level?

10. Would the implementation of expanded securities transfer operating hours or receiver control features require revisions to PSA good delivery guidelines or accounting practices? If yes, what changes would be required?

Operational and Procedural Changes Associated with Expanded Fedwire Book-Entry Securities Transfer Hours

11. What changes would need to be made to the automated systems, operating procedures and/or policies of banks and their customers in order to participate in the Fedwire book-entry securities transfer system during expanded hours if an earlier opening time were adopted? What costs (e.g. systems, staff, operational, contingency) would be incurred as a result of earlier Fedwire securities transfer hours? Please explain and differentiate between short- and long-term costs and between capital investments and operating costs.

12. How would an expansion of book-entry operating hours affect the operations of other securities depositories or clearing organizations and the entities that use the services of these organizations (e.g. Participants

Trust Company, Government Securities Clearing Corporation)? Please describe. What costs would be incurred as a result of any operational changes at these institutions?

13. Do the potential benefits of expanded hours outweigh the potential costs in the short-term? The long-term?

Fedwire Book-Entry Securities Transfer System Closing Time

14. Should the Board implement a firm closing time for the Fedwire securities transfer service? If so, would a 3:00/3:30 p.m. ET firm closing time be appropriate? Would January 1, 1996 be an appropriate effective date for implementing a firm closing time?

15. Should a later closing time be considered for the securities transfer service instead of or in addition to an earlier opening time?

16. How much time is necessary between the close of the Fedwire book-entry service and the opening of the Fedwire funds transfer service in the short-term? The long-term?

By order of the Board of Governors of the Federal Reserve System, December 21, 1994.

William W. Wiles,

Secretary of the Board.

[FR Doc. 94–31981 Filed 12–30–94; 8:45am]

BILLING CODE 6210–01–P

Citizens Independent Bancorp, Inc., et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

Each application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank or to the offices of the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Unless otherwise noted, comments regarding each of these applications must be received not later than January 27, 1995.

A. Federal Reserve Bank of Cleveland
(John J. Wixted, Jr., Vice President) 1455 East Sixth Street, Cleveland, Ohio 44101:

1. *Citizens Independent Bancorp, Inc.*, Logan, Ohio; to become a bank holding company by acquiring 100 percent of the voting shares of The Citizens Bank of Logan, Logan, Ohio.

B. Federal Reserve Bank of Dallas
(Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Riverside Bancshares Inc.*, Logansport, Louisiana; to become a bank holding company by acquiring 89.46 percent of the voting shares of The Bank of Logansport, Logansport, Louisiana.

Board of Governors of the Federal Reserve System, December 27, 1994.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 94-32269 Filed 12-30-94; 8:45 am]

BILLING CODE 6210-01-F

Douglas J. Hanson; Change in Bank Control Notice

Acquisition of Shares of Banks or Bank Holding Companies

The notificant listed below has applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notice is available for immediate inspection at the Federal Reserve Bank indicated. Once the notice has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for the notice or to the offices of the Board of Governors. Comments must be received not later than January 17, 1995.

A. Federal Reserve Bank of Minneapolis (James M. Lyon, Vice President) 250 Marquette Avenue, Minneapolis, Minnesota 55480:

1. *Douglas J. Hanson*, Aurora, Colorado; to acquire an additional 4.32 percent, for a total of 25.01 percent, of the voting shares of Security State Bank Shares, Polson, Montana, and thereby indirectly acquire Security State Bank and Trust Company, Polson, Montana.

Board of Governors of the Federal Reserve System, December 27, 1994.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 94-32270 Filed 12-30-94; 8:45 am]

BILLING CODE 6210-01-F

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

[Docket No. 94F-0440]

Sumitomo Chemical America, Inc.; Filing of Food Additive Petition

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice.

SUMMARY: The Food and Drug Administration (FDA) is announcing that Sumitomo Chemical America, Inc., has filed a petition proposing that the food additive regulations be amended to provide for the safe use of 2,2'-methylenebis(4-methyl-6-tert-butylphenol)monoacrylate as an antioxidant in acrylonitrile/butadiene/styrene copolymers intended for use in contact with food.

DATES: Written comments on the petitioner's environmental assessment by February 2, 1995.

ADDRESSES: Submit written comments to the Dockets Management Branch (HFA-305), Food and Drug Administration, rm. 1-23, 12420 Parklawn Dr., Rockville, MD 20857.

FOR FURTHER INFORMATION CONTACT: Vir D. Anand, Center for Food Safety and Applied Nutrition (HFS-216), Food and Drug Administration, 200 C St. SW., Washington, DC 20204, 202-418-3081.

SUPPLEMENTARY INFORMATION: Under the Federal Food, Drug, and Cosmetic Act (sec. 409(b)(5) (21 U.S.C. 348(b)(5))), notice is given that a food additive petition (FAP 5B4443) has been filed by Sumitomo Chemical America, Inc., Specialty Chemicals, 345 Park Ave., New York City, NY 10154. The petition proposes to amend the food additive regulations in § 178.2010 *Antioxidants and/or stabilizers for polymers* (21 CFR 178.2010) to provide for the safe use of 2,2'-methylenebis(4-methyl-6-tert-butylphenol)monoacrylate as an antioxidant in acrylonitrile/butadiene/styrene copolymers complying with § 177.1020 (21 CFR 177.1020) intended for use in contact with food.

The potential environmental impact of this action is being reviewed. To encourage public participation consistent with regulations promulgated under the National Environmental

Policy Act (40 CFR 1501.4(b)), the agency is placing the environmental assessment submitted with the petition that is the subject of this notice on public display at the Dockets Management Branch (address above) for public review and comment. Interested persons may, on or before (*insert date 30 days after date of publication in the Federal Register*), submit to the Dockets Management Branch (address above) written comments. Two copies of any comments are to be submitted, except that individuals may submit one copy. Comments are to be identified with the docket number found in brackets in the heading of this document. Received comments may be seen in the office above between 9 a.m. and 4 p.m., Monday through Friday. FDA will also place on public display any amendments to, or comments on, the petitioner's environmental assessment without further announcement in the **Federal Register**. If, based on its review, the agency finds that an environmental impact statement is not required and this petition results in a regulation, the notice of availability of the agency's finding of no significant impact and the evidence supporting that finding will be published with the regulation in the **Federal Register** in accordance with 21 CFR 25.40(c).

Dated: December 21, 1994.

Alan M. Rulis,

Acting Director, Office of Premarket Approval, Center for Food Safety and Applied Nutrition.

[FR Doc. 94-32241 Filed 12-30-94; 8:45 am]

BILLING CODE 4160-01-F

[Docket No. 94E-0234]

Determination of Regulatory Review Period for Purposes of Patent Extension; Zemuron™ Injection; Correction

AGENCY: Food and Drug Administration, HHS.

ACTION: Notice; correction.

SUMMARY: The Food and Drug Administration (FDA) is correcting the notice that appeared in the **Federal Register** of September 15, 1994. The document announced FDA's determination of the regulatory review period for purposes of patent extension for Zeuron™ Injection (rocuronium bromide). The document was published with some errors. The document incorrectly stated: "1. *The date an exemption under section 505(i) of the Federal Food, Drug, and Cosmetic Act became effective:* January 15, 1994. The applicant claims January 14, 1989, as